

Message Text

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ORIGIN EB-07

INFO OCT-01 ARA-06 ISO-00 TRSE-00 SP-02 AID-05 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 INT-05 IO-11 L-03

H-02 SSO-00 NSCE-00 USIE-00 INRE-00 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

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DRAFTED BY EB/IFD/ODF:CKSTOCKER:WW

APPROVED BY EB/IFD/ODF:CKSTOCKER

IBRD:CCOOPER

ARA/BC:WLOWENTHAL

TREAS:TBURKE

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O 280147Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO IMMEDIATE

C O N F I D E N T I A L STATE 020882

E.O. 11652: GDS

TAGS: EAID, EFIN, IBRD, CI

SUBJECT: DECISION ON CHILE'S IBRD LOAN

REF: SANTIAGO 685

1. BANK BOARD HAS NOT INDEFINITELY POSTPONED CHILE
COPPER SECTOR LOAN. MCNAMARA INFORMED U.S. EXECUTIVE
DIRECTOR (USED) MONDAY NIGHT THAT HE HAD GRANTED A
SECOND WEEK LONG DELAY BEFORE WORLD BANK BOARD CONSIDER-
ATION OF THE LOAN NOW SCHEDULED FOR FEBRUARY 3.
EXERCISING A PROCEDURAL PREROGATIVE, THE NORDIC DIRECTOR
HAD REQUESTED AND OBTAINED THE FIRST WEEK'S DELAY.
MCNAMARA WAS VAGUE AS TO WHICH COUNTRY HAD SOUGHT THE
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SECOND. MCNAMARA HAS NO INTENTIONS OF WITHDRAWING THE

LOAN OR WITHHOLDING HIS FAVORABLE RECOMMENDATION
DESPITE CONSIDERABLE PRESSURE, INCLUDING ONE REQUEST FROM
AN UNIDENTIFIED MINISTER OF FINANCE. ALTHOUGH HE HAS
PERSONAL MISGIVINGS BECAUSE OF THE HUMAN RIGHTS ISSUE,
MCNAMARA REALIZES THAT THE PROPOSED LOAN IS ECONOMICALLY
SOUND AND THAT POLITICAL CONSIDERATION MUST NOT BE ALLOWED
TO INTRUDE.

2. USED HAS TAKEN THE POSITION THAT THERE SHOULD BE TIMELY
CONSIDERATION OF THE LOAN BASED ON ITS OBVIOUS ECONOMIC
MERITS. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: COPPER, BANK LOANS, FOREIGN POLICY POSITION
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Copy: SINGLE
Draft Date: 28 JAN 1976
Decaption Date: 01 JAN 1960
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MartinML
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: GS
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Margaret P. Grafeld
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04 MAY 2006

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Review Withdrawn Fields: n/a
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To: SANTIAGO
Type: TE
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